

Block Transactions Detailed Rules

DISCLAIMER:

This English translation is being provided for informational purposes only and represents a desire by the Exchange to promote better understanding of the Exchange by non-resident participants. While care has been taken to ensure that the translation is accurate and complete, Tokyo Commodity Exchange, Inc. accepts no liability or responsibility for any loss or damages, including trading losses, that may be incurred from any inaccuracy or omission in the English translation. In the event of discrepancies between the English version and the original Japanese version, the Japanese version shall prevail. Any dispute that may arise within or without a court of law with regard to the meaning of the words, provisions and stipulations of the rules, regulations and agreements shall be resolved in accordance with the Japanese texts.

Article 1 (Purpose)

1. These Rules shall, pursuant to the provisions of Article 3.4-2 of the Market Rules, prescribe matters necessary for the administration of Block Transaction.

Article 2 (Eligible Applicants)

1. Persons who “satisfy the requirements prescribed by the Block Transaction Detailed Rules” referred to in Article 31-3 of the Market Rules shall be those who satisfy either of the requirements prescribed in the following items:
 - (1) Persons who fall under any of the items of Article 85 of the Market Rules; or
 - (2) Persons who intend to establish or manage an investment funds, etc. prescribed in Article 2 of the Guidelines for the Qualification of Investment Funds, etc.

Article 3 (Contract Months Eligible for Block Transaction Requests)

1. The contract months (or the contract day in the case of Contract Day Transaction; the same shall apply hereinafter) for which requests for Block Transactions may be made as prescribed in Article 31-6.2 of the Market Rules (excluding Options Transactions) shall be the first contract month through the fourth contract month (meaning the contract month with the nearest Last Trading Day through the contract month with the fourth nearest Last Trading Day) among those prescribed in Article 16 of the Market Rules.
2. Trade Members, etc. (meaning Trade Members, Broker Members, and Remote Trade Members; the same shall apply hereinafter) who intend to obtain prior approval from the Exchange prescribed by Article 31-3.1 of Market Rules to carry out a block transaction shall submit the Application Form to the Exchange.
3. Trade Members, etc. who got an approval provided for in Article 31-3.1 of Market Rules shall notify the Exchange in writing without delay when it fails under any of the disqualifying conditions.

Article 4 (Minimum Request Quantity of Block Transactions)

1. The minimum request quantity prescribed in Article 31-7 of the Market Rules shall be those set forth in each of the following items:

(1) Physically Delivered Futures Transaction

Commodity Markets	Exchange Listed Products	Minimum Request Quantity
Rubber Market	Rubber	20 lots
Precious Metals Market	Gold	30 lots
Precious Metals Market	Silver	30 lots
Precious Metals Market	Platinum	30 lots
Precious Metals Market	Palladium	30 lots
Oil Market	Gasoline	20 lots
Oil Market	Kerosene	20 lots
Oil Market	Gas Oil	20 lots
Chukyo-oil Market	Gasoline	20 lots
Chukyo-oil Market	Kerosene	20 lots

(2) Cash-settled Futures Transaction

Commodity Markets	Exchange Listed Products	Minimum Request Quantity
Precious Metals Market	Gold	30 lots
Precious Metals Market	Platinum	30 lots
Oil Market	Crude Oil	20 lots

(3) Index Futures Transaction

Commodity Markets	Exchange Listed Products	Minimum Request Quantity
Nikkei-TOCOM Commodity Index Market	Nikkei-TOCOM Commodity Index	20 lots

(4) Option Transaction

Commodity Markets	Exchange Listed Products	Minimum Request Quantity
Precious Metals Market	Gold Option	30 lots

Article 5 (Recording on the Statutory Book)

1. Trade Members, etc. who carried out a block transaction shall record the transaction on the statutory book (Journals of Futures Transactions, etc.) in a manner that clearly indicates that the transaction was carried out as a block transaction.

Article 6 (Preservation of Documents)

1. Trade Members, etc. who carried out a block transaction shall retain the documents pertaining to the advance registration of block transaction eligibility prescribed in Article 31-3 of the Market Rules and the record of application for a block transaction prescribed in Article 73.2 of the Brokerage Rules, in a manner similar to that applicable to the statutory book prescribed in the preceding article.

Article 7 (Inspection and Requesting Submission of Books and Other Documents)

1. The Exchange may, when deemed necessary, request Trade Members, etc. to submit documents and other materials pertaining to said block transaction.

Article 8 (Revisions or Abolitions)

1. Revisions or abolitions to these detailed rules shall be approved by the President & CEO.

Supplementary Provisions

These detailed rules shall take effect on February 4, 2010.

Supplementary Provisions

Revisions to the provisions of Article 2 (Eligible Applicants), Article 5 (Recording on the Statutory Book), Article 6 (Preservation of Documents), Article 7 (Inspection and Requesting Submission of Books and Other Documents), and Article 8 (Revisions or Abolitions) and the newly established Article 3 (Contract Months Eligible for Block Transaction Requests) and Article 4 (Minimum Request Quantity of Block Transactions) shall take effect on December 24, 2010.

Supplementary Provisions

Revisions to the provisions of Article 1 (Purpose) and Article 3 (Contract Months Eligible for Block Transaction Requests) through Article 5 (Recording on the Statutory Book) shall take effect on May 2, 2011.

Supplementary Provisions

Revisions to the provisions of Article 2 (Eligible Applicants) and Article 5 (Recording on the Statutory Book) shall take effect on January 4, 2012.